

Baker & Hostetler LLP
45 Rockefeller Plaza
New York, New York 10111
Telephone: (212) 589-4200
Facsimile: (212) 589-4201

*Attorneys for Irving H. Picard, Trustee
for the Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities LLC
and Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Adv. Pro. No. 08-01789 (SMB)

Plaintiff-Applicant,

v.

SIPA Liquidation

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

(Substantively Consolidated)

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the
Liquidation of Bernard L. Madoff Investment
Securities LLC, and Bernard L. Madoff,

Adv. Pro. No. 12-01691 (SMB)

Plaintiff,

v.

BANQUE DEGROOF SA/NV (a/k/a BANQUE
DEGROOF BRUXELLES a/k/a BANK
DEGROOF SA/NV), BANQUE DEGROOF
LUXEMBOURG SA, BANQUE DEGROOF
FRANCE SA (f/k/a BANQUE DEGROOF ET
PHILLIPE SA), DEGROOF GESTION
INSTITUTIONNELLE LUXEMBOURG SA,
ELITE-STABILITY FUND SICAV AND
ELITE-STABILITY FUND SICAV
STABLEROCK COMPARTMENT, as
represented by their Liquidator PIERRE

DELANDMETER, PIERRE DELANDMETER
in his capacity as Liquidator of ELITE-
STABILITY FUND SICAV AND ELITE-
STABILITY FUND SICAV STABLEROCK
COMPARTMENT, ACCESS
INTERNATIONAL ADVISORS LLC, ACCESS
MANAGEMENT LUXEMBOURG SA (f/k/a
ACCESS INTERNATIONAL ADVISORS
(LUXEMBOURG) SA), as represented by its
Liquidator FERNAND ENTRINGER,
FERNAND ENTRINGER, in his capacity as
Liquidator of ACCESS MANAGEMENT
LUXEMBOURG SA (f/k/a ACCESS
INTERNATIONAL ADVISORS
(LUXEMBOURG) SA), AFORGE FINANCE
HOLDING, AFORGE FINANCE, AFORGE
CAPITAL MANAGEMENT SA, AFORGE
GESTION,

Defendants.

**STIPULATION EXTENDING TIME TO RESPOND
AND ADJOURNING THE PRE-TRIAL CONFERENCE**

WHEREAS, on June 6, 2012, the plaintiff Irving H. Picard (the “Trustee”), as Trustee for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC and the estate of Bernard L. Madoff, filed a complaint in this adversary proceeding (the “Complaint”); and

WHEREAS, on August 21, 2012, the Trustee stipulated with Defendants Banque Degroof France SA (“BD France”), Aforge Finance Holding SAS, Aforge Finance SAS, Aforge Gestion SAS, and Aforge Capital Management SA (collectively, with Aforge Finance Holding SAS, Aforge Finance SAS, and Aforge Gestion SAS, the “Aforge Defendants”), to extend their time to move, answer or otherwise respond to the Complaint to January 18, 2013; and

WHEREAS, on September 7, 2012, the Trustee stipulated with Defendant Access International Advisors LLC (“AIA LLC”) to extend its time to move, answer or otherwise respond to the Complaint to January 18, 2013; and

WHEREAS, on October 10, 2012, the Trustee stipulated with Defendant Banque Degroof SA/NV to extend its time to move, answer or otherwise respond to the Complaint to January 18, 2013; and

WHEREAS, on November 6, 2012, the Trustee stipulated with Defendants Banque Degroof Luxembourg S.A. (“BD Lux”) and Degroof Gestion Institutionnelle Luxembourg S.A. (“DGI”) to extend their time to move, answer or otherwise respond to the Complaint to January 18, 2013; and

WHEREAS, on November 21, 2012, the Trustee stipulated with Defendants Access Management Luxembourg SA (f/k/a Access International Advisors (Luxembourg) SA), as represented by its liquidator Fernand Entringer; Fernand Entringer, in his capacity as liquidator of Access Management Luxembourg SA (f/k/a Access International Advisors (Luxembourg) SA); Elite-Stability Fund SICAV and Elite-Stability Fund SICAV Stablerock Compartment, as represented by their liquidator Pierre Delandmenter; and Pierre Delandmeter, in his capacity as liquidator of Elite-Stability Fund SICAV and Elite-Stability Fund SICAV Stablerock Compartment (collectively, with BD France, the Aforge Defendants, AIA LLC, Banque Degroof SA/NV, BD Lux, and DGI, the “Defendants”) to extend their time to move, answer or otherwise respond to the Complaint to January 18, 2013; and

WHEREAS, on December 31, 2012, the Trustee stipulated with the Defendants to extend their time to move, answer or otherwise respond to the Complaint from January 18, 2013, to

April 24, 2013, and to adjourn the pre-trial conference scheduled for February 26, 2013, to May 29, 2013, at 10:00 a.m.; and

WHEREAS, on March 21, 2013, the Trustee stipulated with the Defendants to extend their time to move, answer or otherwise respond to the Complaint from April 24, 2013, to June 24, 2013, and to adjourn the pre-trial conference scheduled for May 29, 2013, to July 31, 2013, at 10:00 a.m.; and

WHEREAS, on May 15, 2013, the Trustee stipulated with the Defendants to extend their time to move, answer or otherwise respond to the Complaint from June 24, 2013, to August 30, 2013, and to adjourn the pre-trial conference scheduled for July 31, 2013, to October 2, 2013, at 10:00 a.m.; and

WHEREAS, on August 12, 2013, the Trustee stipulated with the Defendants to extend their time to move, answer or otherwise respond to the Complaint from August 30, 2013, to November 22, 2013, and to adjourn the pre-trial conference scheduled for October 2, 2013, to February 26, 2014, at 10:00 a.m.; and

WHEREAS, on October 28, 2013, the Trustee stipulated with Defendants to extend their time to move, answer, or otherwise respond to the Complaint from November 22, 2013, to January 17, 2014, and to adjourn the pre-trial conference scheduled for February 26, 2014 to April 30, 2014, at 10:00 a.m.; and

WHEREAS, on January 2, 2014, the Trustee stipulated with Defendants to extend their time to move, answer, or otherwise respond to the Complaint from January 17, 2014, to March 19, 2014, and to adjourn the pre-trial conference scheduled for April 30, 2014 to May 28, 2014, at 10:00 a.m.;

WHEREAS, on March 7, 2014, the Trustee stipulated with Defendants to extend their time to move, answer, or otherwise respond to the Complaint from March 19, 2014, to July 16, 2014, and to adjourn the pre-trial conference scheduled for May 28, 2014 to September 17, 2014, at 10:00 a.m.;

WHEREAS, on June 19, 2014, this Court entered an Order Granting Supplemental Authority to Stipulate to Extensions of Time to Respond and Adjourn Pre-Trial Conferences (the "Supplemental Authority Order") allowing the parties to stipulate to further extend the time (through no later than January 16, 2015) by which the Defendants must move, answer or otherwise respond to the complaint in such proceeding without further Court order; and

WHEREAS, the parties have agreed to further extend the time by which Defendants must move, answer or otherwise respond to the Complaint and to adjourn the September 17, 2014 pre-trial conference;

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned counsel for the Trustee and for the Defendants below, that:

1. The time by which Defendants may move, answer or otherwise respond to the Complaint is extended from July 16, 2014, to January 16, 2015.
2. The pre-trial conference will be adjourned from September 17, 2014 at 10:00 a.m. to February 25, 2015 at 10:00 a.m.
3. Nothing herein precludes any party from seeking modification to this Stipulation.
4. The parties to this Stipulation reserve all rights and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

5. To facilitate filing, the parties hereto agree that (a) electronic or pdf versions of their respective signatures shall be regarded as originals for purposes hereof, and (b) this Stipulation may be filed electronically and deemed served without further order of the Court, as provided in the Supplemental Authority Order.

Dated: July 2, 2014
New York, New York

BAKER & HOSTETLER LLP

By: /s/ Thomas L. Long
45 Rockefeller Plaza
New York, New York 10111
Telephone: (212) 589-4200
Facsimile: (212) 589-4201
David J. Sheehan
Email: dsheehan@bakerlaw.com
Thomas L. Long
Email: tlong@bakerlaw.com
Torello H. Calvani
Email: tcalvani@bakerlaw.com
Samir K. Ranade
Email: sranade@bakerlaw.com

*Attorneys for Irving H. Picard, Trustee
for the Substantively Consolidated SIPA
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Securities LLC and Bernard L. Madoff*

KATTEN MUCHIN ROSENMAN LLP

By: /s/ Anthony L. Paccione
Anthony L. Paccione
anthony.paccione@kattenlaw.com
Brian Muldrew
brian.muldrew@kattenlaw.com
575 Madison Avenue
New York, New York 10022-2585
Telephone: (212) 940-8800
Facsimile: (212) 940-8774

Attorneys for Defendants Access International Advisors LLC, Access Management Luxembourg SA, Elite-Stability Fund SICAV and Elite-Stability Fund SICAV Stablerock Compartment

OTTERBOURG P.C.

By: /s/ Peter Feldman
Peter Feldman
pfeldman@otterbourg.com
230 Park Avenue
New York, New York 10169-0075
Telephone: (212) 661-9100
Facsimile: (212) 682-6104

Attorneys for Defendants Banque Degroof France SA, Banque Degroof SA/NV, Banque Degroof Luxembourg S.A., Degroof Gestion Institutionnelle Luxembourg S.A., Aforge Finance Holding SAS, Aforge Finance SAS, Aforge Gestion SAS, and Aforge Capital Management SA